Quest Resource Holding Corp.

QRHC

Nasdaq; other; SIC 4953, Refuse Systems; CIK 0001442236

D

fourth fifth of 315 graded peers in other

rank 213 of 315; percentile 67.5; sampling error 2.7 points; lower is stronger

A B C D E

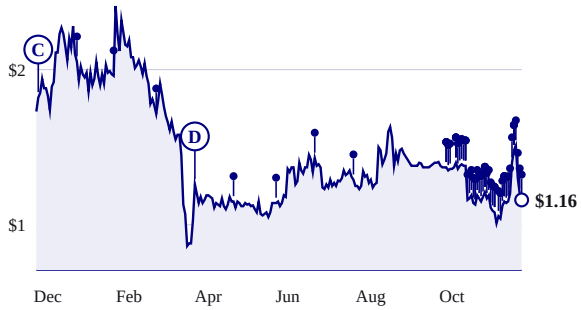
D, the sloth



Scoreboard

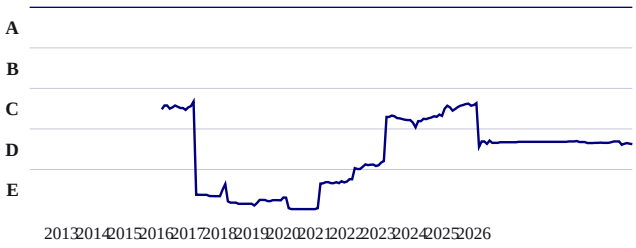
Profitability	A/B percentile 20.8
Solvency	D percentile 64.7
Growth and financing	D/E percentile 77.3
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $145.6M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	9 of 13
Graded from	filings received through Mar 13, 2026 253 days before the rescan; latest periodic filing 10-Q received Nov 6, 2026
Last close	$1.31 2026-11-18; market equity $27.9M; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Mar 13, 2026

Quest Resource Holding Corporation ("Quest", "the Company", "our company," "we," "us" and "our") is a national provider of waste and recycling management services to customers from across multiple industry sectors that are typically larger, multi-location businesses. We create customer-specific programs and perform the related services for the collection, processing, recycling, disposal, and tracking of waste streams and recyclables to maximize resource utilization.

The thirteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

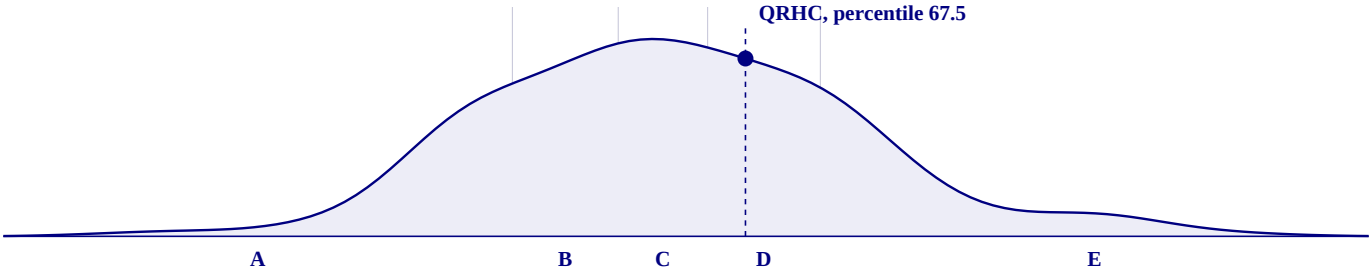
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 20.8						
Gross profitability	29.2%	26.7%		42.4	265	2025-12-31
Return on invested capital	not computable	10.0%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(15.5%)	(5.7%)		15.8	458	2025-12-31

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Gross margin stability, five years	0.5 pts	2.2 pts	4.1	195	2025-12-31
Solvency, sleeve percentile 64.7						
Altman Z double-prime	(2.50)	2.06	75.3	357	2025-12-31
Net debt to EBITDA	not computable	2.37x			
EBITDA must exceed $100,000						
Interest coverage	(0.67x)	2.93x	68.8	78	2025-12-31
Current ratio	1.30x	1.33x	49.9	462	2025-12-31
Growth and financing, sleeve percentile 77.3						
Revenue growth, three-year compound	(4.1%)	4.9%	78.9	376	2025-12-31
Free cash flow growth, three-year compound	not computable	8.7%			
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	13.3%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(7.1%)	4.1%	84.8	402	2025-12-31
Net share issuance, one year	1.7%	(0.5%)	68.3	354	2026-03-02

Among 315 peers

other; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
208	Custom Truck One Source, Inc. (CTOS)	65.9	D	
209	Lyft, Inc. (LYFT)	66.2	D	fortress balance sheet
210	Knight-Swift Transportation Holdings Inc. (KNX)	66.6	D	
211	Expeditors International OF Washington Inc. (EXPD)	66.9	D	
212	Civeo Corp. (CVEO)	67.2	D	
213	Quest Resource Holding Corp. (QRHC)	67.5	D	
214	Alaska AIR Group, Inc. (ALK)	67.8	D	
215	Kelly Services Inc. (KELYA)	68.2	D	
216	Lindblad Expeditions Holdings, Inc. (LIND)	68.5	D	
217	Research Solutions, Inc. (RSSS)	68.8	D	
218	Pursuit Attractions & Hospitality, Inc. (PRSU)	69.1	D	

What the price implies

at the 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(10.5%)	0.4%	41
Distance from 52-week high	(51.9%)	(28.8%)	21
EBIT to enterprise value	(7.4%)	4.6%	11
Free cash flow yield	37.7%	4.1%	97
Book value to price	1.08	0.39	85
Sales to price	10.15	0.75	95
Composite equity issuance, five years	14.4%	(9.5%)	80
Relative strength against the sector, log excess return	(0.23)	(0.12)	41

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Twelve-month failure probability, CHS model	not computable	0.04%

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 3 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$943,000
Operating cash flow, four quarters	$5.5M
Months of runway	not finite
Days since last periodic filing	15 (10-Q received Nov 6, 2026)
Median daily dollar volume, 63 sessions	$25,701

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	$42.5M	2025-12-31	2026-03-13	10-K	26-104675
2	assets	us-gaap:Assets	$145.6M	2025-12-31	2026-03-13	10-K	26-104675
3	operating income	us-gaap:OperatingIncomeLoss	-$6.2M	2025-12-31	2026-03-13	10-K	26-104675
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$15.4M	2025-12-31	2026-03-13	10-K	26-104675
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$16,000	2025-12-31	2026-03-13	10-K	26-104675
6	total debt	us-gaap:LongTermDebt	$64.0M	2025-12-31	2026-03-13	10-K	26-104675
7	book equity	us-gaap:StockholdersEquity	$40.5M	2025-12-31	2026-03-13	10-K	26-104675
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.0M	2025-12-31	2026-03-13	10-K	26-104675
9	total debt	us-gaap:LongTermDebt	$76.3M	2024-12-31	2026-03-13	10-K	26-104675
10	book equity	us-gaap:StockholdersEquity	$54.2M	2024-12-31	2026-03-13	10-K	26-104675
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$396,000	2024-12-31	2026-03-13	10-K	26-104675
12	net income	us-gaap:NetIncomeLoss	-$15.4M	2025-12-31	2026-03-13	10-K	26-104675
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$9.6M	2025-12-31	2026-03-13	10-K	26-104675
14	assets	us-gaap:Assets	$175.6M	2024-12-31	2026-03-13	10-K	26-104675
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$250.2M	2025-12-31	2026-03-13	10-K	26-104675
16	gross profit	us-gaap:GrossProfit	$50.0M	2024-12-31	2026-03-13	10-K	26-104675
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$288.5M	2024-12-31	2026-03-13	10-K	26-104675
18	gross profit	us-gaap:GrossProfit	$50.1M	2023-12-31	2025-03-12	10-K	25-037891
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$288.4M	2023-12-31	2025-03-12	10-K	25-037891
20	gross profit	us-gaap:GrossProfit	$48.9M	2022-12-31	2024-03-12	10-K	24-029890
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$284.0M	2022-12-31	2024-03-12	10-K	24-029890
22	gross profit	us-gaap:GrossProfit	$28.7M	2021-12-31	2023-03-23	10-K	23-009464
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$155.7M	2021-12-31	2023-03-23	10-K	23-009464
24	current assets	us-gaap:AssetsCurrent	$51.2M	2025-12-31	2026-03-13	10-K	26-104675
25	current liabilities	us-gaap:LiabilitiesCurrent	$39.5M	2025-12-31	2026-03-13	10-K	26-104675
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$140.5M	2025-12-31	2026-03-13	10-K	26-104675
27	liabilities	us-gaap:Liabilities	$105.0M	2025-12-31	2026-03-13	10-K	26-104675
28	depreciation amortization	us-gaap:Depreciation	$905,000	2025-12-31	2026-03-13	10-K	26-104675
29	interest expense	us-gaap:InterestExpense	$9.2M	2025-12-31	2026-03-13	10-K	26-104675
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$251,000	2025-12-31	2026-03-13	10-K	26-104675

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31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$6.1M	2024-12-31	2026-03-13	10-K	26-104675
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.7M	2024-12-31	2026-03-13	10-K	26-104675
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$1.4M	2023-12-31	2025-03-12	10-K	25-037891
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$259,000	2023-12-31	2025-03-12	10-K	25-037891
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$2.3M	2022-12-31	2024-03-12	10-K	24-029890
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$836,043	2022-12-31	2024-03-12	10-K	24-029890
37	current assets	us-gaap:AssetsCurrent	$75.1M	2024-12-31	2026-03-13	10-K	26-104675
38	current liabilities	us-gaap:LiabilitiesCurrent	$44.4M	2024-12-31	2026-03-13	10-K	26-104675
39	assets	us-gaap:Assets	$177.1M	2023-12-31	2025-03-12	10-K	25-037891
40	assets	us-gaap:Assets	$181.5M	2022-12-31	2024-03-12	10-K	24-029890
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	20,959,751	2026-03-02	2026-03-13	10-K	26-104675
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	20,606,395	2025-03-01	2025-03-12	10-K	25-037891

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